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FORT WAYNE MARKET NEWS

United States Department of Agriculture
Consumer and Marketing Service
Dairy Division
Federal Order No. 47

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Fort Wayne, Indiana 46802
Telephone: 742-7401
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Vol. 12, No. 9

September 1968

AUGUST UNIFORM PRICE \$5.44

Dairy farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order in August 1968 will receive a minimum uniform price of \$5.44 per hundredweight for milk testing 3.5%, subject to a butterfat differential of 7.9 cents. The minimum price is also subject to a 5 cents per hundredweight marketing service deduction to nonmembers, authorized hauling charges, and location differentials.

The \$5.44 price for August 1968 is 13 cents above the July 1968 price, and 36 cents above the August 1967 price.

AUGUST PRODUCER RECEIPTS AND UTILIZATION

There were 937 approved producers who shipped 22,329,410 pounds of milk to the Fort Wayne market during August 1968 of which 17,078,731 pounds or 76.5% was utilized in Class I by 9 pooled handlers. Class I utilization was up 6.1% from July. On a volume basis, production was down slightly, but Class I utilization of producer milk was up 8.6% from July 1968.

SEPTEMBER CLASS I PRICE \$5.83

The effective basic formula price, as established by the amendment to §1047.50 of the Fort Wayne order, of \$4.33 was increased by the standard differential of \$1.20 and further increased by a special 20 cents adjustment and a supply-demand adjustment of 10 cents to establish the September Class I price of \$5.83. This price of \$5.83 is 2 cents above the August 1968 Class I price, and 30 cents more than the September 1967 price.

PERCENTAGES IN EACH CLASS (Announced September 12, 1968)

The Market Administrator announced the following utilization percentages for the month of August for use in allocating bulk milk receipts from other Federal markets.

<u>Class I</u>		<u>Class II</u>	
Skim	77%	Skim	23%
Butterfat	67%	Butterfat	33%

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CURRENT SERIAL RECORDS

FORT WAYNE MILK MARKET NEWS
UTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

<u>CLASS I MILK</u>	<u>August 1968</u> <u>Reported</u>		<u>August 1967</u> <u>Audited</u>	
	<u>Milk Pounds</u>	<u>BF Pounds</u>	<u>Milk Pounds</u>	<u>BF Pounds</u>
Fluid Milk	11,626,538	392,639	11,176,508	388,301
Regular Skim Milk	491,097	4,374	238,816	938
2% Skim Milk	4,372,720	89,722	3,641,950	73,542
Buttermilk	161,781	2,543	152,017	2,035
Flavored Milk	204,706	6,583	128,486	4,611
Flavored Drink	181,088	3,773	237,040	5,296
Cream Mixtures	188,282	20,935	175,004	20,524
Light Cream	1,054	198	1,259	234
Heavy Cream	12,248	4,252	11,736	3,995
Sour Cream	25,431	4,647	26,164	4,757
Sub Total	17,264,945	529,666	15,788,980	504,233
Plus Unaccounted For	40,913	7,408	31,721	5,966
Gross Total Class I Milk	17,305,858	537,074	15,820,701	510,199
Less Other Source Receipts	62,460	1,539	176,761	8,042
Less Overages	-0-	-0-	-0-	-0-
Less Beginning Inventory	164,667	-0-	-0-	-0-
<u>CLASS I PRODUCER MILK IN POOL</u>	<u>17,078,731</u>	<u>535,535</u>	<u>15,643,940</u>	<u>502,157</u>
<u>CLASS II MILK</u>				
Sales to Nonpool Plants	4,592,184	242,890	4,421,392	218,782
Class II Production	1,046,534	40,274	1,136,671	28,260
Dumped or Livestock Feed	94,170	1,918	118,538	1,513
Ending Inventory	1,106,784	41,776	1,788,512	70,453
Class II Shrinkage	212,118	7,046	115,930	7,576
Gross Total Class II Milk	7,051,790	333,904	7,581,043	326,584
Less Other Source Receipts	44,539	605	88,574	841
Less Overages	11,128	210	211	211
Less Beginning Inventory	1,745,444	70,165	1,618,456	63,208
<u>CLASS II PRODUCER MILK IN POOL</u>	<u>5,250,679</u>	<u>262,924</u>	<u>5,873,802</u>	<u>262,324</u>
<u>TOTAL PRODUCER MILK IN BOTH CLASSES</u>	<u>22,329,410</u>	<u>798,459</u>	<u>21,517,742</u>	<u>764,481</u>

MISCELLANEOUS INFORMATION

	<u>August</u> <u>1968</u>	<u>August</u> <u>1967</u>	<u>August</u> <u>1966</u>
Daily Class I Milk (Lbs.)	558,253	510,345	523,966
Current Month Compared With:		+ 9.4%	+ 6.5%
Production per Farm per Day	769	912	869
Current Month Compared With:		- 15.7%	- 11.5%
Gross Class I Milk to Producer Milk	77.50%	73.52%	73.02%
Pool Value of Producer Milk	\$1,227,069	\$1,100,960	\$1,116,317
Value of Producer Milk per Farm	\$ 1,310	\$ 1,447	\$ 1,351
Butter-Skim Powder Price	\$ 4.20	\$ 3.94	\$ 4.20
Wisconsin-Minnesota Plant Average	\$ 4.20	\$ 3.97	\$ 4.26

RECEIPTS AND CLASSIFICATION OF PRODUCER MILK
(By Months and Monthly Averages)

Month or Year	CLASS I			CLASS II			PRODUCER RECEIPTS (100%)		
	Product Pounds	Per- cent	Ave. Test	Product Pounds	Per- cent	Ave. Test	Product Pounds	Ave. Test	No. of Producers
1963	14,700,734	74.2	3.49	5,109,190	25.8	4.63	19,809,924	3.74	872
1964	16,008,651	73.0	3.43	5,915,491	27.0	4.70	21,924,142	3.73	876
1965	16,562,057	73.4	3.42	6,042,282	26.6	4.55	22,604,339	3.72	859
<u>1966</u>									
Jan.	17,593,281	70.7	3.40	7,298,991	29.3	4.97	24,892,272	3.86	873
Feb.	16,266,393	74.7	3.36	5,522,392	25.3	5.20	21,788,785	3.83	830
Mar.	17,971,483	75.0	3.39	5,991,128	25.0	4.89	23,962,611	3.77	823
Apr.	17,657,213	74.6	3.32	6,007,504	25.4	4.93	23,664,717	3.73	827
May	15,722,015	75.1	3.35	5,221,953	24.9	4.66	20,943,968	3.67	697
Jun.	14,339,195	74.2	3.32	4,986,169	25.8	4.09	19,325,364	3.52	659
Jul.	15,030,446	68.4	3.29	6,937,251	31.6	3.88	21,967,697	3.48	798
Aug.	15,954,868	71.7	3.31	6,289,027	28.3	4.00	22,243,895	3.51	826
Sep.	16,689,226	76.2	3.38	5,213,105	23.8	4.35	21,902,331	3.61	864
Oct.	16,904,683	72.5	3.33	6,424,569	27.5	5.01	23,329,252	3.79	861
Nov.	15,631,460	77.3	3.32	4,579,495	22.7	5.97	20,210,955	3.92	764
Dec.	15,696,951	73.6	3.38	5,617,956	26.4	5.60	21,314,907	3.97	750
Ave.	16,288,101	73.6	3.35	5,840,795	26.4	4.80	22,128,896	3.72	798
<u>1967</u>									
Jan.	16,944,425	70.9	3.28	6,941,093	29.1	5.47	23,885,518	3.92	798
Feb.	14,699,039	72.8	3.29	5,499,412	27.2	5.57	20,198,451	3.91	756
Mar.	16,904,275	72.2	3.28	6,505,853	27.8	5.40	23,410,128	3.87	816
Apr.	15,378,934	65.0	3.23	8,278,160	35.0	4.72	23,657,094	3.75	770
May	16,257,253	65.2	3.28	8,672,264	34.8	4.48	24,929,517	3.70	761
Jun.	14,813,159	62.1	3.24	9,031,619	37.9	4.11	23,844,778	3.57	767
Jul.	14,921,658	65.5	3.20	7,851,128	34.5	4.22	22,772,786	3.55	766
Aug.	15,643,940	72.7	3.21	5,873,802	27.3	4.47	21,517,742	3.55	761
Sep.	17,002,946	81.8	3.27	3,795,628	18.2	5.54	20,798,574	3.68	872
Oct.	16,970,455	78.1	3.29	4,770,402	21.9	5.67	21,740,857	3.82	841
Nov.	16,768,032	76.2	3.33	5,244,489	23.8	5.84	22,012,521	3.93	925
Dec.	16,676,225	69.4	3.32	7,365,626	30.6	5.33	24,041,851	3.94	949
Ave.	16,081,695	71.0	3.27	6,652,456	29.0	5.07	22,734,151	3.77	815
<u>1968</u>									
Jan.	17,812,640	73.1	3.26	6,549,277	26.9	5.76	24,361,917	3.93	882
Feb.	16,963,904	72.5	3.16	6,451,959	27.5	5.67	23,415,863	3.85	864
Mar.	18,068,773	73.5	3.14	6,516,671	26.5	5.64	24,585,444	3.80	839
Apr.	17,863,294	73.0	3.15	6,595,115	27.0	5.24	24,458,409	3.71	854
May	18,479,529	70.3	3.15	7,792,469	29.7	4.90	26,271,998	3.67	842
Jun.	15,413,199	62.6	3.11	9,202,994	37.4	4.42	24,616,193	3.60	847
Jul.	15,733,484	70.4	3.11	6,625,812	29.6	4.72	22,359,296	3.59	873
Aug.	17,078,731	76.5	3.14	5,250,679	23.5	5.01	22,329,410	3.58	937

ORDER NO. 47 PRICES - 3.5% BASIS
(By Months and Monthly Averages)

Month or Year	Basic Formula Price	CLASS I			CLASS II	UNIFORM	BUTTERFAT DIFFERENTIALS		
		Differ- ential	Supply Demand	Milk Price	Milk Price	Milk Price	Class I	Class II	Pro- ducer
1963	3.10	1.20	---	4.30	3.10	4.00	.072	.067	.071
1964	3.17	1.20	---	4.37	3.16	4.05	.074	.068	.072
1965	3.26	1.20	+ .03	4.49	3.22	4.16	.072	.069	.071
1966									
Jan.	3.47	1.20	.00	4.67	3.21	4.24	.076	.068	.073
Feb.	3.47	1.20	+ .02	4.69	3.31	4.36	.071	.071	.071
Mar.	3.58	1.20	+ .02	4.80	3.40	4.46	.074	.073	.074
Apr.	3.68	1.20	+ .02	4.90	3.47	4.54	.076	.072	.075
May	3.64	1.20	+ .02	4.90#	3.56	4.19*	.075	.073	.074
Jun.	3.65	1.20	+ .08	4.93#	3.67	4.23*	.076	.076	.076
Jul.	3.977§	1.20	+ .10	5.277	4.05	4.92	.079	.082	.080
Aug.	4.05	1.20	+ .14	5.39	4.20	5.07	.085	.084	.085
Sep.	4.26	1.20	+ .14	5.60	4.29	5.57*	.088	.086	.087
Oct.	4.34	1.20	+ .12	5.66	4.02	5.45*	.090	.079	.086
Nov.	4.26	1.20	+ .10	5.56	3.99	5.42*	.083	.078	.081
Dec.	4.26	1.20	.00	5.46	3.92	5.07	.081	.076	.079
Ave.	3.89	1.20	+ .06	5.15	3.76	4.79	.080	.077	.078
1967									
Jan.	4.26	1.20	- .02	5.44	3.92	5.02	.080	.076	.078
Feb.	4.26	1.20	- .02	5.44	3.91	5.04	.080	.076	.078
Mar.	4.15	1.20	- .02	5.33	3.91	4.93	.080	.076	.078
Apr.	4.15	1.20	- .02	5.33	3.91	4.62*	.080	.076	.078
May	4.05	1.40	.00	5.45	3.91	4.65*	.080	.076	.078
Jun.	4.05	1.40	.00	5.45	3.91	4.61*	.080	.076	.078
Jul.	4.05	1.40	+ .02	5.47	3.91	4.93	.080	.076	.078
Aug.	4.05	1.40	+ .06	5.51	3.94	5.08	.080	.077	.079
Sep.	4.05	1.40	+ .08	5.53	3.93	5.52*	.080	.077	.079
Oct.	4.05	1.40	+ .06	5.51	3.91	5.42*	.081	.077	.080
Nov.	4.05	1.40	+ .10	5.55	3.91	5.40*	.080	.076	.079
Dec.	4.05	1.40	+ .04	5.49	3.96	5.01	.080	.078	.079
Ave.	4.10	1.33	+ .02	5.46	3.92	5.02	.080	.076	.078
1968									
Jan.	4.05	1.40	.00	5.45	3.91	5.01	.081	.076	.079
Feb.	4.05	1.40	.00	5.45	3.91	5.01	.080	.076	.078
Mar.	4.05	1.40	.00	5.45	3.91	5.03	.080	.076	.078
Apr.	4.05	1.40	.00	5.45	4.11	4.88*	.080	.076	.078
May	4.33	1.40	.00	5.73	4.17	5.00*	.080	.076	.078
Jun.	4.33	1.40	+ .02	5.75	4.16	4.90*	.080	.076	.078
Jul.	4.33	1.40	+ .06	5.79	4.18	5.31	.080	.076	.078
Aug.	4.33	1.40	+ .08	5.81	4.20	5.44	.080	.077	.079
Sep.	4.33	1.40	+ .10	5.83			.080		

* "Louisville" plan in effect.

§ Weighted Average.

Class I Price May and June 1966 not to be less than April 1966.

FEDERAL MILK MARKET ADMINISTRATOR
FORT WAYNE INDIANA MARKETING AREA

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COMPUTATION OF UNIFORM PRICE
(Based on reports of 9 Handlers)
August 1968

	<u>Milk</u> <u>Pounds</u>	<u>Average</u> <u>Test</u>	<u>Class Prices</u> <u>At Test</u>	<u>Total Value</u>	<u>% of</u> <u>Pounds</u>
Class I Producer Milk	17,078,731	3.1357	\$5.51855	\$ 942,497.80	76.49
Class II Producer Milk	5,250,679	5.0074	5.36072	281,474.19	23.51
Total Producer Milk	22,329,410	3.5758		\$1,223,971.99	100.00
Other Source Milk Priced					
Class I	2,839			314.25	
Total	22,332,249	3.5766		\$1,224,286.24	
Add: Value of Overage				329.18	
Add: Value of Inventory Reclassified				2,453.54	
Total Pool Value				\$1,227,068.96	
Less: Butterfat Adjustment to 3.5% Milk				13,521.87	Rate Per
Add: 1/2 Unobligated Balance in Producer Settlement Fund				10,520.04	Cwt.
Adjusted Value				\$1,224,067.13	\$5.4811637
Less: Producer Settlement Fund Reserve				9,192.78	.0411637
ANNOUNCED UNIFORM PRICE FOR 3.5% MILK				<u>\$1,214,874.35</u>	<u>\$5.44</u>

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

	<u>Butterfat</u>	<u>Differentials</u>	<u>Weighted Amount</u>
Class I	535,535	\$ 0.080	\$42,842.80
Class II	262,924	0.077	20,245.15
Total	798,459	\$ 0.079	\$63,087.95

The announced uniform price (f.o.b. pool plants at which no location adjustments are applicable) of \$5.44 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$0.079 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deduction and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR AUGUST 1968

<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>
3.25	\$5.2425	3.70	\$5.5980	4.15	\$5.9535	4.60	\$6.3090
3.30	5.2820	3.75	5.6375	4.20	5.9930	4.65	6.3485
3.35	5.3215	3.80	5.6770	4.25	6.0325	4.70	6.3880
3.40	5.3610	3.85	5.7165	4.30	6.0720	4.75	6.4275
3.45	5.4005	3.90	5.7560	4.35	6.1115	4.80	6.4670
3.50	/ 5.44 /	3.95	5.7955	4.40	6.1510	4.85	6.5065
3.55	5.4795	4.00	5.8350	4.45	6.1905	4.90	6.5460
3.60	5.5190	4.05	5.8745	4.50	6.2300	4.95	6.5855
3.65	5.5585	4.10	5.9140	4.55	6.2695	5.00	6.6250

R. J. Connolly
Market Administrator

September 11, 1968

